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NEWSPAPER

Advertising Age

October 16, 1989

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Crain's International Newspaper of Marketing · In Two Sections · Section 1 · $2.00 a copy

End of an era: Louis-Dreyfus to lead Saatchi

By Laurel Wentz

LONDON—The Saatchi & Saatchi decade, which triggered revolutionary changes in the agency business worldwide, is over.

Last week, Maurice and Charles Saatchi turned over the reins of their agency holding company to a financially oriented Frenchman, Robert Louis-Dreyfus. He's the first outsider to be given wide latitude over the Saatchi empire.

This marks the end of a three-part notion carried to extremes by the idiosyncratic brothers: that agency holding companies can expand endlessly on the back of an ever-increasing stock price; that agency clients will do one-stop shopping at these holding companies for every service—even consulting; and that the idea of "world brands" manufactured, marketed and positioned the same way everywhere is viable in almost all categories.

The Saatchis changed the rules about the advertising business, but "the rules changed back on them," said Greg Ostroff, analyst at Goldman, Sachs & Co.

Nevertheless, "The fact that they did what they did has fundamentally changed the industry," said Robert Riphagen, director of corporate and consumer electronics marketing communications at NV Philips, Eindhoven, the Netherlands.

Roger Tully

Robert Louis-Dreyfus, former head of IMS International, takes over as chief executive of Saatchi & Saatchi Co. Jan. 1.

Roy Warman, joint chief operating officer of Saatchi & Saatchi Co., told *Advertising Age* that reports of a Saatchi era ending are "rubbish."

"I think we've all known for some time that the bull market and paper-driven acquisition campaign has been over since the [1987 stock market] crash," he said. But this period of major acquisitions "is over not because we couldn't see having the capability again but because we don't see the need for it in the communications business," he added.

Goldman Sachs' Mr. Ostroff said most of Saatchi's financial problems go back to the way it paid for its purchases, more than what it bought.

Saatchi raised money for most of its acquisitions by selling new stock through "rights offerings." At the time, the rights offerings were seen as a powerful tool that enabled British companies to outbid their U.S. counterparts.

In the end, Mr. Ostroff said, the rights offerings became "one of the most expensive routes possible" because of the dividends the company had to pay for its stock.

"The way those deals were structured, the company found that any new cash flows they added were already spent," he said. In addition to dividends, Saatchi agreed to make deferred payments based on earnings to the companies it acquired.

Industry executives believe a death knell sounded last week when the Saatchis briefly calmed the financial community with the dramatic turnover of their pre-

(Continued on Page 79)

■ Client reaction on Page 2 and a close-up look at Robert Louis-Dreyfus on Page 79.

Michael A. Marcotte

Edwin L. Artzt will have two foreign-born execs running P&G's U.S. businesses.

Artzt puts global stamp on P&G

By Laurie Freeman

CINCINNATI—Call it the globalization of Procter & Gamble Co.'s management.

The anointment of Edwin L. Artzt as chairman-ceo-in-waiting at P&G underscores the company's commitment to the international side of its business.

As vice chairman and president of P&G International since 1984, Mr. Artzt, 59, orchestrated a dramatic turnaround for P&G in Japan, a vital marketplace for any marketer with international ambitions.

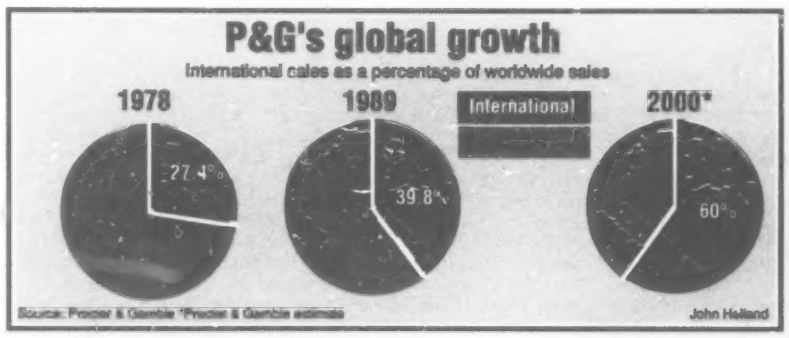
It's widely believed Mr. Artzt's performance in Japan catapulted him past President John E. Pepper and into the role of successor to John G. Smale, who plans to step down in January.

Mr. Smale, 62, who in 1985 guided P&G through its first earnings decline in 33 years and has significantly expanded P&G's businesses through aggressive acquisitions, made the announcement last week at the company's annual meeting.

In a later interview with *Advertising Age*, Mr. Artzt said he has "an agenda, but I'd rather wait" until he officially assumes the job before saying what's on the list.

"Basically, we've got a good thing going here. I've been a part of it, and I'm going to keep it going," he said. "There are changes that are going to be made, but

(Continued on Page 79)



LAST MINUTE NEWS

Industry shivers after market drop

NEW YORK—The stock market's 189.96-point nose dive Friday, almost two years after the Oct. 19, 1987, plunge, sent tremors through the marketing community.

Saatchi & Saatchi's American Depositary Receipts on the New York Stock Exchange closed Friday down more than $1, to less than $15. Interpublic Group of Cos. stock fell more than $3 a share from the Thursday close of $36. Other agency stocks were unchanged or down slightly.

The market drop could make a Saatchi takeover "more likely because the stock went down so it's cheaper or . . . less likely because whoever it is could be looking to the stock market to raise money [to finance the takeover] and find it difficult to do so," said Alan Gottesman, analyst at PaineWebber.

Because of the drop, Merrill Lynch pulled a 30-second spot touting energy stocks due to air Oct. 15. Four other spots from Merrill's ongoing campaign via Bozell aired.

PaineWebber put Saatchi & Saatchi Advertising on alert and may produce one of the overnight commercials that it's been running intermittently since the 1987 market tumble.

These commercials feature Paine-

(Continued on Page 6)

INSIDE

Y&R execs in Jamaican hot seat

See Page 3

'Woman's Day' cuts its rate base

By Scott Donaton

Diamandis Communications Inc.'s *Woman's Day*, acknowledging it's been suffering side effects from the launch of Bauer Publishing's *First for Women*, is lowering its rate base in 1990.

The Seven Sisters magazine, which saw circulation fall 14.3% in the first half of the year to 4.4 million, will lower its guaranteed rate base by an average of almost 9% next year. Ad rates will remain the same, increasing the magazine's cost per thousand.

Woman's Day is also reorganizing its rate structures. The magazine will shift to a two-tier from a three-tier structure, with different rate bases and ad rates.

The 11 issues published from January to September will have a rate base of 4.6 million, down 8% from 1989. The four issues published from October to December will have a rate base of 5.5 million, a 9.7% decrease.

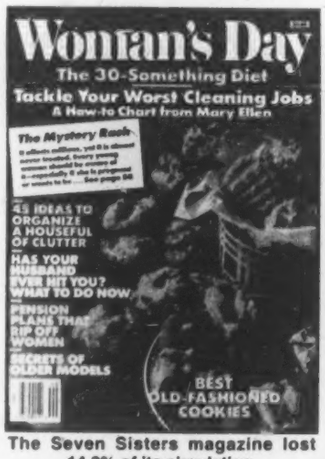
The new b&w CPM for both tiers will be $13.27 and the new color CPM will be $15.89.

In an effort to stabilize the magazine's circulation, Publisher Robert Mate said *Woman's Day* will make a concentrated effort to build its subscriber base. Subscriptions now account for only 2% of total circulation. Mr. Mate said he'd like that figure to go as high as 10% next year.

Although the exact tools for building the base haven't been determined, direct-mail campaigns and special premium offers are among the options, he said.

The reasons for the changes include the impact of *First* on the single-copy marketplace and *Woman's Day*'s recent cover price increase, Mr. Mate said.

Woman's Day and The New York Times Co. Magazine Group's *Family Circle*, which both rely heavily on single-copy sales, recorded double-digit circulation declines in the first half of the year, according to the Audit Bureau of Circulations (AA, Aug. 21).


Woman's Day
The 30-Something Diet
Tackle Your Worst Cleaning Jobs
A How-to Chart from Mary Ellen
The Mystery Rash
45 IDEAS TO ORGANIZE A HOUSEFUL OF CLUTTER
HAS YOUR HUSBAND EVER HIT YOU? WHAT TO DO NOW
PENSION PLANS THAT RIP OFF WOMEN
SECRETS OF OLDER MODELS
BEST OLD-FASHIONED COOKIES

The Seven Sisters magazine lost 14.3% of its circulation.

When those figures came out, industry observers said it was too early to tell whether the circulation drops represented long-term changes or buyer trial of *First*, launched in February and backed by a $14 million ad campaign and a 25¢ first-issue cover price.

But *Woman's Day*'s latest move is viewed as proof that *First*—which raised its cover price to $1 with the March issue—is changing the marketplace.

"*Woman's Day* is saying, 'We recognize how difficult the newsstand business is and *First* has found a position,' " said Steven Farella, exec VP-director of corporate media services at Wells, Rich, Greene, New York. "It's a big move."

Mr. Farella said *Woman's Day* should also have considered lowering its ad rates to keep its CPM steady: "It would have been a smarter marketing move."

For the first eight months of 1989, the magazine's ad pages rose 12.8% to 1,087.2.

A b&w page in first-tier issues will be $61,045, and a color page will be $73,075; a b&w page in the second tier will be $73,010, and a color page will be $87,398.

Woman's Day increased its cover price to $1.09 from 99¢ in October 1988. DCI executives blamed the price increase for a dip in the magazine's circulation to 5.6 million for the six months ended Dec. 31.

First, as a new magazine, isn't yet listed in the Audit Bureau's circulation reports, but Todd Selbert, *First* advertising director, said its rate base is 4 million.

Woman's Day's move doesn't surprise him. "What I said would happen in the mass-market women's field has happened. We expanded the market," he said. "We're just trying to mind our own business and let the chips fall where they may." □

Saatchi's clients say: 'Call us, not analysts'

An Advertising Age roundup

Clients of Saatchi & Saatchi Co.'s agencies aren't alarmed by ownership questions swirling about the company, but they do wish Saatchi would tell them what's going on.

While Maurice Saatchi diligently phoned analysts and investors in New York and London to spread the news about Robert Louis-Dreyfus, the company's new chief executive, Saatchi's biggest clients were learning about it from reporters' phone calls.

Officials at Procter & Gamble Co., one of Saatchi's largest worldwide clients, were caught off-guard by news of the appointment, saying they hadn't been told yet. But one source later said P&G will "wait and see what happens" as a result of the executive turnover or takeover speculation.

"As long as Saatchi produces quality creative work for P&G, it's not going to affect P&G's relationship with the agency," the source said.

"My first reaction is that I'm surprised to hear about the new chief executive," said a similarly baffled Wim Slootweg, director of communications for Sara Lee/Douwe Egberts, based in Utrecth, the Netherlands.

"I just talked to two Saatchi execs who didn't give me a hint," Mr. Slootweg said Oct. 12, the day of the announcement.

"Obviously, what happens to the ownership does not concern us except when it starts having an effect on creative," Mr. Slootweg said. "So far, it has not had any effect. However, insecurity and instability are going to worry some people, and I wonder how long it can go on without affecting people. We've said we're worried about quality, and they've given us reassurances."

At least one other client, who asked to remain anonymous, said he'd welcome a takeover bid. "I would personally be delighted if someone else owned Saatchi & Saatchi," this U.S. client said.

"They concentrate too much on the bottom line to the detriment of service," this source said. "While it doesn't necessarily affect the day-to-day work on our account, I've lost some very good people on the business who have left the agency."

"Yes, it's a cause for concern," said Dave Danzer, corporate marketing manager at Toyota Motor Sales USA. "We'd like them to be stable. A change of ownership would cause us great concern."

Some other clients privately complained, as one put it, of a "somewhat lower level of excellence in servicing accounts" after the acquisitions and mergers of such agencies as Backer & Spielvogel, Ted Bates Worldwide, Compton Advertising, Dancer Fitzgerald Sample, Campbell-Mithun and William Esty Co.

PaineWebber late last week started an "internal review" of its account at Saatchi & Saatchi Advertising, said John Lampe, senior VP-director of advertising and public relations, who earlier had stated that the news about Saatchi had "no impact on our relationship."

Sources said the company is in talks with McCann-Erickson Worldwide.

Most clients, however, seemed unconcerned or withheld judgment on the developments until they could gauge its effect on their business. □

This story was written by Gary Levin and Laurel Wentz from bureau and correspondent reports.

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Vol. 60, No. 45—ADVERTISING AGE (ISSN 0001-8899) is published weekly except semiweekly the fourth week in March and the fourth week in September by Crain Communications Inc. at 740 Rush Street, Chicago, Ill. 60611-2590. Second-class postage paid at Chicago and additional mailing offices. Send address changes to ADVERTISING AGE, Circulation Department, 965 E. Jefferson, Detroit, Mich. 48207. $2.00 a copy, $74 a year, $124 two years. Add $115 per year for air delivery to Europe & Middle East. Add $49 for surface mail to all other foreign countries. WILLIAM STRONG, VP-circulation; DAVE KELLEY, circulation manager. Four weeks' notice required for change of address. Address all subscription correspondence to Circulation Department, Advertising Age, 965 E. Jefferson, Detroit, Mich. 48207 1-800-992-9970. Microfilm copies are available from University Microfilms, 300 N. Zeeb Rd., Ann Arbor, Mich. 48103. Microfiche copies are available from Bell & Howell, Micro Photo Division, Old Mansfield Rd., Wooster, Ohio 44691. AD AGE is available for electronic retrieval on the NEXIS® Service, Mead Data Central, Inc., P.O. Box 933, Dayton, Ohio 45402 (800 227-4908).

SPECIAL REPORT

Marketing to Hispanics

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Steve Bowick

Exploring for Hispanic gold

Will agencies traveling merger route come up empty?

By Ed Fitch

Without knowing it, Gerald Wilhite may be inheriting the legacy of Spanish explorer Francisco Vasquez de Coronado.

Coronado gained notoriety by searching for the Seven Cities of Gold, rumored to be laden with precious jems and gold. He found Kansas.

Mr. Wilhite, president of D'Arcy Masius Benton & Bowles, is a modern-day Coronado, looking for riches in the Hispanic market. D'Arcy recently bought 49% of Sosa & Associates, a top Hispanic market shop located in San Antonio, Texas.

Mr. Wilhite is not alone in his quest. The Saatchi brothers, Martin Sorrell, Allen Rosenshine, all of these agency *conquistadores* have acquired Hispanic agencies.

"It's a thing you have to do eventually," says Marvin Sloves, chairman, Scali, McCabe, Sloves. "Someday we may be acquiring one, and we could get a good profit center out of it."

The motivation for most agencies is more than profit, says Paul Casanova, president of independent shop Casanova, Pendrill Publicidad. "The general-market agencies simply want to keep control of the business," he says. "The market will continue to grow, and more dollars will be put against the Hispanic market. They just want to make sure it's part of their program. It's the dog wagging the tail."

Dick Dillon points to client demand. "Even if they can't make any money off it, if the clients want it, they want to deliver," says the president of WPP Group subsidiary Mendoza, Dillon & Asociados. "Or they see XYZ agency has a Hispanic arm and they want one too."

Certainly the hype factor surrounding the Hispanic market is at its highest. Headlines touting the "hot new market" are common, encouraging agencies to see this as a niche profit center.

The question is, will they find Kansas instead?

Corporate ad expenditures in the market grew only 12.1% to $550.1 million last year, according to *Hispanic Business*. Sources speculate the market will grow only 15% this year to about $630 million.

Welcome to Kansas.

"I don't know if it's hype," says Mr. Dillon. "But are there people [from general-market agencies] coming into it with expectations that far exceed the reality? There sure are."

An *Advertising Age* survey of 35 Hispanic agencies indicates what acquisition-minded general-market agencies' expectations should be. Media billings among these agencies rose 42.8% to $223.4 million in 1988. But as of Sept. 5, 1989, annualized billings growth rate had slowed to 34.8%.

Total capitalized volume increased 21.9% to $407.3 million in 1988. That figure is growing at a 36.3% rate this year.

But Mr. Dillon still urges caution to interested general-market shops. "People can't come into this market and expect it's going to double or triple in size," he says.

When the buyout binge began, some speculated that the big agencies would jumpstart corporate expenditures. "The jury is still out on that," says a source whose Hispanic market shop was bought by a large agency. "But my gut feeling is that these buyouts don't do much to build the Hispanic agency."

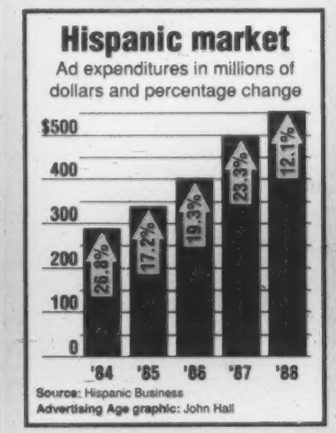
Mr. Casanova thinks the buyout craze has ended, "at least until the next wave. During the frenzy, the price of an agency went through the roof and the agencies have started to ask where's the payout."

Another reason the buying fever will abate is lack of targets, says Bruce Crawford, Omincom chairman-ceo. "Few sizable independent Hispanic agencies remain." □

Gary Levin contributed to this story.

BAROMETER

Take a number



Take the pulse

The U.S. Hispanic market has its roots in Spanish *conquistadores*. But it's been a long time since Spanish immigrants have had a major impact on the market's makeup.

Barometer speculates on which nationalities will follow Coronado's footsteps.

Colombia...Anarchy in the streets. Justice Minister Monica de Greff is only the first of many Colombians heading north.

Panama...Not as big an influx as expected following Old Pineapple Face's subtle form of governing. But the potential for mass emigration is there—as long as he is.

Mexico...Proximity alone makes it a player. But President Carlos Salinas de Gortari is making "Viva, Mexico" more than a slogan.

Nicaragua...People are actually moving back there?! When the "elections" are over they'll be back—with friends and family.

Spain...With the Olympics, and credit card-laden *turistas* about to overrun their country, Spaniards stand to make a killing.

MEDIAWORKS

BROADCAST-INC.

Movietime to try new look

Programming and business-side developments in broadcasting.

Movietime isn't going to be just about movies anymore.

Early next year, **Time Warner's** Home Box Office will change the look of the advertiser-supported cable channel to attract new viewers and improve the 2-year-old channel's appeal to media buyers.

Movietime, jointly owned by Time Warner and several cable operators, primarily reaches the 12-34 age group but is skewed toward younger viewers.

HBO hopes to keep that audience while expanding the older segment. It plans to create a broader entertainment channel with faster-paced, personality-oriented programming; more regular segments; a "glitzy" on-air look; and, possibly, a new name.

Movietime has been under HBO's control since August, when the pay-cable network was assigned responsibility for Movietime ad sales, marketing and programming as part of HBO's expanding presence in basic, advertiser-supported cable.

"We're going to broaden—expand, if you will—from movies to more entertainment industry news," said Bob Grassi, acting ceo of Movietime and senior VP-sales operations and administration at HBO. "We'll add to what we cover, including TV, books, high-profile sports and celebrities in any field."

Creative ad rate packages are likely as part of the revamping under way at cable TV's Movietime network.

Mr. Grassi said he's looking at Movietime's rate structure and promised more creative ad packages will be offered to media buyers in the future.

Movietime programming now centers on clips of upcoming and current films, which it will continue to use to a lesser degree.

The channel has 14 million subscribers from more than 500 cable systems nationally. It carries 6 minutes of national advertising and 2 minutes of local advertising per hour.

Some of the changes at Movietime, set to make their debut sometime early next year, will include:

- Scheduling based on an hour-long "wheel" to add predictability to its programming. Regular segments, such as "Entertainment News Update" and "The Entertainment Guide" will be slotted at specific times within each 60-minute cycle.
- Heavily celebrity-oriented programming.
- An on-air appearance described by Mr. Grassi as a "glitzier, more 'celebrity and events' kind of look."
- Possibly a name change, to a moniker that reflects Movietime's broadened entertainment coverage.

Mike Sobel is senior VP-advertising sales at Movietime, whose offices are at 1800 N. Vine St., Third Floor, Hollywood, Calif. 90028. Phone: (213) 960-5800. □

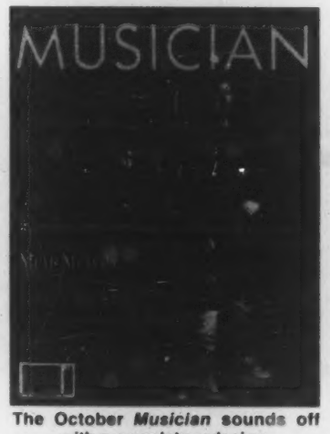
Written by Marcy Magiera.

PUBLISH-INC.

Editorial and business-side developments in print media.

A different tune. *Musician*, Gloucester, Mass., the 13-year-old jazz and rock music magazine, unveiled a complete redesign with its October issue. The cover sports a new logo with expanded use of color and graphics inside. Associate Publisher Paul Sacksman said the redesign is part of a campaign to expand the magazine's advertising and circulation base. The campaign also includes a public relations effort and an increase in trade promotions, he said. *Musician's* rate base is 170,000.

Springing together. *Breaker's Guide '90*, "The Ultimate Spring Break Magazine," Winter Park, Fla., will join with InterCampus Programs, a Chicago-based college tour operator, to more than double the magazine's circulation base next year. InterCampus, the sole tour operator advertising in the magazine, will distribute 400,000 copies of the magazine to 300 campuses in January and February. An additional 200,000 copies will go to students vacationing in Daytona Beach, Fla., and 100,000 to campus bookstores. Ad rates more than double to $13,950 for a b&w page, $16,700 for a color page.



The October *Musician* sounds off with a complete redesign.

Honeymoon hookup. *Modern Bride*, New York, and American Express Vacations will publish a pair of 50-page honeymoon guides next year for soon-to-be newlyweds. "Carefree Sunnymoons" will be inserted into the February/March and August/September issues of *Modern Bride*. In addition to the magazine's circulation of about 400,000, AmEx will distribute 400,000 reprints of the section to retail travel agencies nationwide. The section's ad close is Oct. 22. A color half-page is $9,220. □

Written by Scott Donaton.

THE PRINTED WORD

Titles still feeling 'Black Monday'

Print media advertising and circulation performance.

Wall Street's "Black Monday," Oct. 19, 1987, hit hard at ad spending in personal finance magazines, which depend heavily on ads from mutual funds and brokerage houses. Most business magazine publishers believe the titles that survived so far should see ad pages perk up next year and that strong books should get stronger.

But the damage done was serious.

Time Warner's *Money* saw ad pages drop 10.5% in 1988, then another 8.3% in 1989's first eight months. Kiplinger Washington Editors' *Changing Times* lost 11.3% of its ad pages in 1988. For January to August 1989, ad pages dropped 10.9%.

Worst hit was *Sylvia Porter's Personal Finance*, which never recovered from a 29.7% ad page drop in 1988 and folded earlier this year. *Venture* suffered a similar fate. Its ad pages fell 16.4% in 1988. The downward spiral continued this year, with ad pages dropping 36.9% for the first eight months. Last month, *Venture* suspended publication.

Here's a look at how "Black Monday" affected some key business publications:

- **Barron's**—Ad pages: 1986, 2,095.2 (percentage change from 1985 not available); 1987, 2,528.6, up 20.7%; 1988, 2,114.7, down 16.4%; January to August 1989, 1,136.3, down 20.3% from the same period in 1988. January to June 1989 circulation (Audit Bureau of Circulations): 247,756, down 7%.
- **Business Week**—Ad pages: 1986, 3,893.2, down 7.6%; 1987, 4,708.9, up 21%; 1988, 4,586.3, down 2.6%; January to August, 2,728.1, up 5.3%. Circulation: 900,989, up 1%.
- **Changing Times**—Ad pages: 1986, 624.2, up 26.9%; 1987, 773.2, up 23.9%; 1988, 686.2, down 11.3%; January to August, 381.7, down 10.9%. Circulation: 1,160,646, down 10.7%.
- **Entrepreneur**—Ad pages: 1986, 469, up 47%; 1987, 721, up 54%; 1988, 1,281, up 78%; January to August, 1,212.9, up 49.4%. Circulation: 307,826, up 28.1%.
- **Forbes**—Ad pages: 1986, 3,418.6, down 7.9%; 1987, 3,626.1, up 6.1%; 1988, 3,458.9, down 4.6%; January to August, 2,069.8, up 8.9%. Circulation: 739,856, up 0.1%.
- **Fortune**—Ad pages: 1986, 2,907.9, down 11.2%; 1987, 3,017.6, up 3.8%; 1988, 3,236.8, up 7.3%; January to August, 2,185.7, up 16.4%. Circulation: 672,134, up 2.4%.
- **Inc.**—Ad pages: 1986, 1,029.4, down 10.5%; 1987, 1,169.9, up 13.6%; 1988, 1,232.9, up 5.4%; January to August, 734, up 1.9%. Circulation: 631,990, down 1%.
- **Money**—Ad pages: 1986, 1,493.4, up 2.2%; 1987, 1,570.7, up 5.2%; 1988, 1,405.5, down 10.5%; January to August, 786, down 8.3%. Circulation: 1,816,298, up 0.3%. □

Fighting back from 'Black Monday'

How business publication ad-page volume has fared since the October 1987 stock market plunge.

	% change from '87 to '88	% change from Jan. to Aug. '88 to Jan. to Aug. '89	Total number of ad pages Jan. to Aug. '89
Entrepreneur	78.0%	49.4%	1,212.9
Fortune	7.3	16.4	2,185.7
Forbes	–4.6	8.9	2,069.8
Business Week	–2.6	5.3	2,726.1
Inc.	5.4	1.9	734.0
Money	–10.5	–8.3	786.0
Changing Times	–11.3	–10.9	381.7
Barron's	–16.4	–20.3	1,136.3

Source: Publishers Information Bureau and the publications listed

John Hall

CLASSIFIED ADVERTISING

COPYWRITERS FOR TOKYO

...where it's all happening. Three writers wanted. One each for audio/video, electronics and cameras. Must have sound product knowledge and at least three years experience writing for such clients as Canon, Fujitsu, Sony, Nikon, NEC, Pioneer and the like. Top dollars, two-year contract. Send resumé and three of your best works to: Copy Chief, K&L Inc., Hakuyo Bldg., 3 Nibancho, Chiyoda-ku, Tokyo 102, Japan. Tel. 81-3-263-4625; FAX 81-3-264-1556.

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Print Media

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Extraordinary Opportunity

Sports Marketing

New international professional sports league seeks marketing director. Significant working experience required in event marketing, advertising, promotional planning, sponsorship sales. Working knowledge of TV programming and sales and familiarity with European marketing will be useful. Strong sports orientation necessary with agency, advertising or marketing management, or sports marketing background. Salary open. Northeast location.

Write:

P.O. Box 540218
Dallas, TX 75354-0218

CONSUMER MAGAZINE AD LINAGE

	September 1989	September 1988	Year-to-date 1989	Year-to-date 1988
■ Auto/cycle/rec. vehicles				
AutoWeek (52X)	152.6	141.5	1,423.7	1,467.6
Car & Driver	87.5	84.1	973.9	924.7
Car Collector & Car Classics	17.5	16.5	153.0	147.8
Car Craft	72.3	79.1	691.0	758.8
Circle Track	73.2	69.7	778.2	735.4
Cycle	32.0	33.5	373.8	398.3
Cycle World	34.8	38.1	375.8	432.5
Dirt Rider	21.4	28.7	288.0	343.2
Dune Buggies & Hot VWs	67.9	71.0	619.9	670.5
Family Motor Coaching	203.7	170.5	1,654.9	1,562.0
4 Wheel & Off-Road	75.8	80.9	737.5	786.2
Four Wheeler	80.7	91.0	749.9	810.0
Hot Rod	72.8	80.7	806.6	807.6
Motorcyclist	25.0	22.8	381.0	404.9
Motor Trend	63.4	56.9	741.9	709.6
Motorhome	99.4	100.8	830.5	831.4
Rider	25.7	31.8	313.8	357.5
Road & Track	98.2	96.2	966.8	922.7
Trailblazer	53.0	81.0	513.0	520.2
Trailer Life	93.7	104.8	835.3	879.9
Total Group	**1,450.6**	**1,479.6**	**14,208.5**	**14,470.9**
% change	**-2.0%**		**-1.8%**	
■ Boating & yachting				
Boating	148.0	173.4	1,350.8	1,435.4
Chesapeake Bay	46.5	56.0	467.8	449.4
Cruising World	95.5	115.1	973.0	999.0
Lakeland Boating (11X)	77.0	82.5	810.8	739.9
Motor Boating & Sailing	118.2	142.3	1,403.6	1,556.6
Sail	105.9	112.8	1,029.6	982.9
Trailer Boats (11X)	37.2	46.4	625.2	586.3
Western Boatman (6X)	37.3	48.6	227.1	258.3
Yachting	160.4	175.5	1,236.0	1,314.1
Total Group	**825.9**	**952.6**	**8,124.0**	**8,321.8**
% change	**-13.3%**		**-2.4%**	
■ Civic/fraternal				
Elks (10X)	12.1	19.5	118.1	137.8
Kiwanis	19.5	21.2	132.5	119.0
Lion (10X)	11.5	7.7	53.1	51.0
Rotarian	15.3	19.4	108.6	152.1
V.F.W. (11X)	30.6	32.3	229.3	228.4
Total Group	**89.0**	**100.1**	**641.6**	**688.3**
% change	**-11.1%**		**-6.8%**	
■ General				
American Health (10X)	92.2	59.8	559.6	496.8
American Heritage (8X)	55.4	55.6	276.4	229.8
American Legion	41.3	63.3	286.4	322.2
American West (6X)	—	—	126.2	121.8
Art & Antiques (10X)	81.5	91.6	515.9	509.8
ARTnews (10X)	119.7	119.3	802.5	804.2
The Atlantic A.	50.6	36.6	420.6	360.9
Bon Appetit A.	71.1	91.8	690.3	687.8
Changing Times	60.4	47.6	444.1	476.5
Conde Nast's Traveler	86.6	63.1	634.1	428.7
Connoisseur	107.5	100.6	632.5	687.3
Consumers Digest (6X)	25.3	28.7	114.9	114.0
Ebony	89.9	89.1	874.0	891.3
European Travel & Life	83.1	51.3	369.0	293.1
Food & Wine	59.2	57.9	523.8	441.8
Games (6X)	9.9	11.7	56.2	36.4
Golden Years (6X)	44.8	23.9	220.0	221.4
Gourmet	113.8	114.7	831.8	845.3
Harper's Magazine A.	30.0	31.9	269.6	253.6
Harrowsmith (6X)	58.0	50.0	294.5	271.0
Let's Live	54.0	49.0	418.0	438.0
Life	45.6	33.6	539.7	477.9
Modern Maturity (6X)	—	—	154.3	136.6
Money	96.7	102.0	862.8	960.5
Money Maker (6X)	—	—	19.3	32.7
Mother Earth News	77.3	96.2	392.0	369.5
National Geographic	16.1	15.6	182.2	196.6
National Geographic Traveler (6X)	34.4	34.9	155.5	118.7
Natural History	37.6	38.5	351.6	322.4
New Choices	44.8	42.4	308.4	275.4
Prevention	60.9	62.1	466.0	499.1
Psychology Today	38.4	37.4	258.3	219.3
Reader's Digest A.	88.2	104.7	790.9	835.8
Saturday Evening Post (9X)	49.5	34.9	265.8	213.4
Smithsonian	103.1	92.8	725.7	743.4
Town & Country	190.2	183.8	1,081.0	1,088.5
Travel-Holiday	30.8	28.2	364.7	316.5
Travel & Leisure	135.6	131.3	1,039.7	935.7
Travelhost	1,316.0	1,202.0	11,552.0	11,113.0
Vanity Fair	208.1	159.3	967.0	787.6
Yankee	75.2	75.6	535.5	646.8
Total Group	**3,983.0**	**3,712.6**	**30,372.6**	**29,270.8**
% change	**7.3%**		**3.8%**	
■ Home				
Americana (6X)	17.8	17.0	91.4	79.9
Architectural Digest A.	139.8	146.9	1,252.9	1,244.2
Better Homes & Gardens	119.8	103.6	1,015.3	1,007.9
Colonial Homes (6X)	69.8	77.1	295.9	304.2
Cooking Light	56.9	46.2	257.4	185.8
Country Home (6X)	45.0	—	309.9	196.9
Country Living	107.1	117.4	814.3	787.9
Family Handyman (10X) A.	38.7	53.4	363.2	364.8
Florida Home & Garden	67.0	87.5	742.6	627.7
Flower & Garden (6X)	22.1	—	188.5	176.9
Home	71.8	76.1	528.1	546.4
Home Mechanix	70.8	51.4	456.7	446.4
The Homeowner (10X)	34.3	—	255.3	251.3
Horticulture	31.4	28.4	341.8	342.2
House Beautiful	81.5	111.0	584.1	804.8
House & Garden	115.3	122.2	655.0	791.6
Metropolis	77.3	74.4	505.8	453.1
Metropolitan Home	119.7	106.5	882.8	665.9
Midwest Living	64.1	46.8	324.9	257.4
1,001 Home Ideas	63.5	78.5	525.1	503.9
Organic Gardening (11X)	31.3	44.1	334.3	406.5
Phoenix Home/Garden	117.7	61.7	658.8	637.6
Practical Homeowner (9X)	54.4	—	228.4	—
San Diego Home/Garden	80.5	68.8	650.6	642.8
Southern Accents (6X)	156.1	160.5	561.9	573.6
Southern Living	131.4	124.3	1,026.2	1,081.1
Sunset Magazine A.	109.1	117.9	1,038.3	1,089.6
Workbench (6X)	47.3	38.9	230.6	192.6
Total Group	**2,141.4**	**1,960.5**	**15,119.8**	**14,460.8**
% change	**9.2%**		**4.6%**	
■ In-flight & other passenger				
Aboard Group (6X)	41.8	39.0	193.8	176.2
Alaska Airlines	83.2	55.9	574.4	498.0
America West Airlines	84.2	67.0	604.0	549.5
American Way (24X)	189.4	166.2	1,326.9	1,248.3
East/West Network:				
Continental Profiles	53.5	64.8	519.1	434.6
Eastern Review	31.7	69.2	382.6	586.1
Northwest	51.8	45.9	440.5	358.5
Pan Am Clipper	66.9	42.0	478.5	389.4
Southwest Spirit	61.6	67.0	572.3	545.2
TWA Ambassador	49.0	48.2	455.4	399.6
Vis A Vis	97.4	107.6	767.4	535.5
Halsey Publication:				
Delta Sky	99.5	92.3	708.0	714.7
Pace Communications:				
Braniff Magazine	29.8	—	315.9	—
US Air Magazine	83.3	62.0	523.0	528.5
Spirit of Aloha	25.1	22.5	214.7	232.1
Total Group	**1,048.2**	**949.6**	**8,076.5**	**7,196.2**
% change	**10.4%**		**12.2%**	
■ Men's				
Esquire A.	184.7	175.2	965.3	839.5
Firehouse Magazine	34.0	37.0	360.6	394.7
Gentlemen's Quarterly A.	342.2	334.1	1,575.9	1,486.6
M Magazine	135.7	151.0	627.4	662.0
Muscle & Fitness	117.7	115.1	1,185.8	1,074.1
Penthouse A.	82.5	47.3	464.7	390.1
Playboy A.	49.1	66.9	541.5	476.2
Salute (10X)	43.5	39.6	229.5	205.3
Total Group	**989.3**	**966.1**	**5,950.7**	**5,528.5**
% change	**2.4%**		**7.6%**	
■ Metropolitan				
Aloha	62.6	30.2	223.0	145.3
Atlanta	49.4	74.8	537.4	611.3
Baltimore	63.6	70.3	588.4	605.9
Boston	170.2	198.1	1,226.1	1,369.2
California	60.5	45.8	525.1	529.6
Chicago	125.3	157.5	944.6	944.1
Chicago's North Shore	107.6	105.3	866.6	807.0
Cincinnati	43.5	47.6	408.2	412.2
Cleveland	61.5	57.6	477.1	519.6
Columbus Monthly	99.7	79.3	628.2	628.1
Connecticut	84.4	97.6	875.7	898.4
D/Magazine	60.1	88.2	604.8	719.3
Denver	23.2	33.8	220.6	303.2
Detroit Monthly	84.3	107.0	507.2	744.8
Grand Rapids	49.3	53.5	354.8	348.5
Honolulu	51.4	60.0	475.8	519.9
Houston Metropolitan Mag.	63.5	53.0	532.4	518.4
Inside Chicago (8X)	31.8	—	227.4	—
Los Angeles	134.5	142.0	1,318.8	1,317.1
Louisiana Life	28.8	42.7	164.5	172.9
Madison	48.0	40.0	356.0	316.0
Memphis	54.0	86.0	698.0	742.0
Mid Atlantic Country	58.8	56.0	383.3	325.4
Milwaukee	80.0	58.5	482.4	488.9
Minneapolis/St. Paul	119.0	124.0	969.8	899.0
Minnesota Monthly Mag.	75.0	64.1	463.2	360.9
Nashville	60.0	43.0	508.0	398.0
New England Monthly	38.8	42.5	401.6	409.9
New Jersey Monthly	108.2	112.8	825.7	895.8
New Mexico	40.7	35.0	357.6	314.5
Ohio	73.6	79.4	469.4	497.5
Orlando	106.5	82.5	890.1	779.1
Palm Beach Life	42.2	29.9	589.1	516.5
Palm Springs Life	256.3	244.1	1,155.6	1,016.9
Philadelphia	132.1	210.1	1,198.4	1,326.1
Phoenix	23.7	41.0	356.6	446.1
Pittsburgh	70.7	70.5	588.0	625.8
Rhode Island Monthly	60.3	47.3	502.7	216.5
Sacramento Magazine	51.5	74.0	490.1	593.0
St. Louis	46.7	48.6	721.7	391.0
San Diego	127.4	139.8	1,185.1	1,320.0
San Francisco Focus	107.6	103.4	906.8	826.0
Sarasota	—	—	609.0	520.0
South Florida Magazine	78.1	82.3	930.4	827.8
Texas Monthly	118.8	90.8	854.0	796.4
Ultra	38.5	52.1	352.7	214.2
The Virginian (6X)	69.3	64.0	298.7	305.8
Washington (7X)	44.8	75.0	349.8	355.7
The Washingtonian	167.0	174.0	1,402.1	1,329.3
Total Group	**3,752.4**	**3,914.9**	**31,002.4**	**30,168.6**
% change	**-4.2%**		**2.8%**	
■ Music/entertainment				
Audio	90.4	90.8	801.6	732.2
Dance Magazine	52.2	51.2	476.5	478.7
Playbill	50.9	54.5	426.8	445.5
Video Magazine	89.3	103.0	567.9	563.0
Total Group	**282.8**	**299.4**	**2,272.8**	**2,219.4**
% change	**-5.6%**		**2.4%**	
■ Outdoor & sport				
Alaska	33.8	33.6	342.0	316.0
The American Handgunner (6X)	67.0	61.0	274.0	263.0
American Hunter	42.3	48.4	190.1	217.6
American Rifleman	37.0	36.0	210.5	227.7
Backpacker (6X)	35.2	—	162.7	115.5
Bass Master (10X) A.	58.0	45.8	626.4	626.9
Bicycling (9X)	66.2	77.0	940.1	955.0
Cross Country Skier	—	—	87.4	97.5
Ducks Unlimited (6X)	37.7	47.2	150.6	152.8
Field & Stream	118.0	128.6	690.8	775.0
Fishing World (6X)	18.1	16.6	179.7	185.2
Florida Sportsman	100.1	92.0	1,145.8	1,150.5
Golf Digest	97.9	86.7	1,132.0	995.0
Golf Illustrated	38.5	25.0	436.7	264.3
Golf Magazine	72.1	52.7	953.1	858.7
Guns	48.0	45.0	343.0	296.0
Guns & Ammo	51.7	74.2	378.3	437.5
In-Fisherman (7X)	21.9	23.5	432.1	372.3
Outdoor Life	86.6	106.9	727.1	695.2
Outside Magazine	51.2	49.5	550.2	498.4
Petersen's Hunting	82.5	88.6	402.3	438.4
Runner's World (12X)	33.9	42.0	343.2	309.6
Salt Water Sportsman	76.6	86.7	1,089.4	1,077.0
Shooting Times	41.6	60.3	293.6	317.4
Sierra (6X)	53.2	46.5	230.3	209.2
Ski (8X) A.	182.7	162.4	524.3	455.8
Skiing (7X) A.	195.2	167.9	413.9	431.0
Skin Diver	102.8	99.7	1,049.1	1,048.7
Southern Outdoors (9X)	54.1	86.1	386.4	460.3
Southern Saltwater (8X)	32.4	27.6	380.7	264.7
Sport Magazine	31.6	39.8	309.2	326.8
Sports Afield	69.5	93.1	561.8	676.5
Surfing	89.3	91.3	615.8	572.0
Tennis	106.9	147.5	627.8	766.0
Waterski (9X)	51.6	52.2	608.4	553.4
Western Outdoors (10X)	28.8	36.8	297.9	337.9
Wildfowl (6X)	—	—	70.0	75.7
WindRider (8X)	28.5	42.2	349.6	358.7
World Tennis	63.8	115.4	453.0	544.2
Total Group	**2,405.6**	**2,535.8**	**18,959.3**	**18,723.5**
% change	**-5.1%**		**1.3%**	
■ Photography				
American Photographer	33.4	36.2	278.6	273.2
Petersen's Photographic	27.4	29.4	235.1	232.3
Popular Photography	102.3	80.5	765.9	705.9
Total Group	**163.1**	**146.0**	**1,279.6**	**1,211.4**
% change	**11.7%**		**5.6%**	
■ Science/electronic/mech				
Discover	38.9	28.0	353.6	303.6
Home Office Computing	38.3	49.5	384.7	364.0
Omni	57.4	51.8	501.9	518.3
Popular Mechanics	63.9	75.0	677.9	698.6
Popular Science	74.7	63.1	751.0	591.7
Scientific American	71.7	52.3	373.6	351.4
Spectrum	63.0	62.5	510.4	509.8
Total Group	**407.9**	**382.1**	**3,553.1**	**3,337.3**
% change	**6.7%**		**6.5%**	
■ Woman/fashion/service				
Beauty Digest (6X)	—	—	100.3	59.3
Bride's Magazine (6X) A.	—	—	2,381.9	2,070.0
Cosmopolitan A.	241.6	251.3	1,724.2	1,748.6
Elle Magazine	351.7	335.2	1,607.7	1,590.2
Essence	85.6	93.9	657.5	686.9
Family Circle (17X) A.	241.7	213.6	1,340.0	1,299.4
Glamour	206.2	248.6	1,473.8	1,558.4
Good Housekeeping A.	176.1	158.7	1,153.5	1,106.8
Harper's Bazaar	302.3	251.4	1,072.6	1,043.5
Health	35.8	34.5	287.4	326.8
Imagen	80.2	79.4	758.7	659.3
Ladies' Home Journal	140.3	138.3	1,126.1	956.9
Mademoiselle	184.5	212.1	1,237.0	1,336.4
McCall's	91.8	89.1	815.9	685.5
Military Lifestyle (10X)	66.8	58.5	417.9	391.5
Modern Bride (6X)	—	—	1,859.6	1,644.3
Ms.	47.3	32.1	282.5	271.3
New Woman	88.0	92.8	753.0	747.2
Parents Magazine A.	122.5	107.4	1,037.8	935.3
Redbook	122.7	140.1	843.5	882.6
Savvy	48.8	57.7	411.0	375.7
Self	144.8	134.9	973.5	906.8
Seventeen	110.2	125.3	1,078.6	1,144.2
Shape	78.3	71.7	619.8	563.4
Soap Opera Digest (26X)	41.6	30.7	342.2	209.4
Soap Opera Update	10.0	10.0	86.8	87.5
Teen Magazine	65.3	71.8	443.9	507.3
True Story A.	67.7	61.1	491.9	428.6
Vogue	597.7	578.0	2,423.4	2,388.9
W Magazine	203.6	189.6	1,092.4	1,028.5
Weight Watchers	43.7	38.5	306.7	295.9
Woman (10X)	31.8	39.2	256.4	300.8
Woman's Day (15X) A.	114.8	140.4	1,190.1	1,093.1
Workbasket	28.5	23.5	190.8	198.9
Working Mother	79.7	78.1	641.1	640.7
Working Woman	154.8	144.3	831.8	844.8
Total Group	**4,406.4**	**4,331.6**	**32,311.3**	**31,014.6**
% change	**1.7%**		**4.2%**	
■ Youth				
Boys' Life	22.6	32.0	170.9	147.8
Campus Life (10X)	50.8	41.0	290.6	285.7
Total Group	**73.4**	**73.0**	**461.4**	**433.4**
% change	**0.6%**		**6.5%**	
■ Business/national				
Barron's	170.0	177.9	1,306.3	1,603.2
Black Enterprise	69.0	57.8	728.1	694.8
Business Month	36.8	42.0	305.0	264.9
Business Week (52X) A.	370.9	382.0	3,098.4	2,970.4
Entrepreneur	151.7	111.7	1,361.6	943.1
Financial World (26X)	52.7	35.6	488.4	450.1
Forbes (26X)	301.7	270.7	2,372.0	2,170.8
Fortune (26X)	371.5	265.2	2,554.9	2,143.6
Frequent Flyer	52.2	46.2	364.2	516.3
Futures	44.3	51.6	383.3	490.6
Inc. Magazine	96.5	108.6	820.9	823.0
Income Opportunities	90.3	95.2	592.9	676.1
Industry Week (23X) A.	114.6	127.0	836.0	752.2
Nation's Business (12X) A.	32.5	35.2	324.7	314.8
Venture	29.3	59.5	291.5	476.4
Total Group	**1,984.0**	**1,866.1**	**15,828.2**	**15,290.3**
% change	**6.3%**		**3.5%**	
■ Business/regional				
Advantage-Nashville's Bus. Mo.	76.0	58.0	638.0	561.0
Baltimore Business Journal	84.8	74.0	726.9	727.2
Bus. Jrnl.-Milwaukee	128.8	140.4	1,296.1	1,565.5
Bus. Jrnl.-Sacramento	80.2	101.1	747.5	739.2
Business North Carolina	41.3	46.8	383.5	337.7
Caribbean Business	97.5	44.3	1,137.2	1,110.3
Corporate Report Minnesota	75.9	99.0	598.0	659.0
Crain's Chicago Bus. (52X)	127.3	156.7	1,211.2	1,314.1
Crain's Cleveland Bus. (52X)	84.6	80.2	690.3	620.6
Crain's Detroit Bus. (52X)	84.6	76.9	696.3	688.8
Crain's New York Bus. (52X)	58.0	52.0	484.0	427.0
Florida Trend (13X)	39.2	48.8	471.5	554.4
Georgia Trend	58.7	66.8	421.1	513.7
Grand Rapids Bus. Jrnl.	40.3	50.9	402.6	468.4
Hawaii Business	41.0	49.3	470.8	440.2
Houston Bus. Jrnl. (52X)	92.0	92.0	696.0	597.0
Indianapolis Business Journal(52X)	171.8	158.2	1,431.2	1,344.0
Manhattan Inc.	124.3	100.4	451.4	520.4
New England Bus. (12X) A.	38.5	60.5	344.0	486.5
Pacific Bus. News (52X)	90.8	103.9	911.1	947.3
Philadelphia Business Journal	141.8	144.5	1,292.7	1,303.1
Regardie's/Washington	165.0	161.0	1,450.0	1,325.0
Review Newspapers:				
Broward Review	47.8	64.9	628.5	510.6
Miami Review	45.8	72.1	516.2	547.9
Palm Beach Review	53.7	65.4	560.6	465.1
St. Louis Bus. Jrnl. (52X)	95.5	108.9	908.8	1,009.4
Total Group	**2,185.2**	**2,276.9**	**19,565.5**	**19,783.4**
% change	**-4.0%**		**-1.1%**	
■ National Sunday mags				
Parade (52X)	55.8	60.3	510.2	490.6
USA Weekend (52X)	54.9	45.3	448.0	417.5
Vista Magazine (52X)	19.2	26.2	173.7	151.9
Total Group	**129.9**	**131.7**	**1,131.8**	**1,060.0**
% change	**-1.4%**		**6.8%**	
■ Newspaper Sunday magazine				
Boston Globe	176.5	199.0	1,722.4	1,755.0
Chicago Tribune	163.4	149.5	1,004.1	950.8
Cleveland Plain Dealer	84.4	78.9	573.0	570.1
The Dallas Morning News	60.3	58.4	558.4	600.0
Detroit Free Press	34.4	36.1	366.6	426.3
Louisville Courier-Jrnl.	40.0	59.0	275.0	330.0
New York Times Magazine	415.5	441.5	2,769.2	2,819.3
Philadelphia Inquirer	88.0	119.0	762.4	831.2
Seattle Times	76.0	72.0	595.0	605.0
St. Louis Post Dispatch	78.2	80.9	692.2	654.8
Toledo Blade Magazine	36.5	29.6	298.4	291.4
Washington Post	145.3	165.4	1,118.1	1,135.9
Total Group	**1,398.5**	**1,489.3**	**10,734.8**	**10,969.8**
% change	**-6.1%**		**-2.1%**	
■ Weeklies/bi-weeklies				
Army Times Military Group:				
Air Force Times (52X)	168.7	171.3	1,403.3	1,443.1
Army Times (52X)	156.3	160.1	1,349.1	1,377.2
Navy Times (52X)	178.1	182.7	1,546.1	1,574.1
Capper's (26X)	35.4	31.2	287.5	212.6
Commonweal (22X)	5.8	5.0	58.7	56.2
Golf World (40X)	105.3	61.2	1,042.1	907.9
Grit (52X) A.	41.0	33.0	306.0	253.0
National Journal (50X)	75.0	66.5	525.8	608.4
National Review (25X)	34.2	53.2	222.9	321.6
New Republic (48X)	39.4	38.8	354.1	351.9
New York Magazine (50X)	279.3	286.5	2102.3	2080.2
New Yorker	241.9	192.7	1,478.1	1,481.3
Newsweek (52X) A.	185.3	205.9	1,620.4	1,673.9
People (51X)	345.9	320.8	2,665.6	2,501.8
Rolling Stone (25X)	172.7	167.7	1,392.9	1,302.7
Sporting News (52X)	49.0	57.8	451.8	443.0
Sports Illustrated (52X) A.	244.1	260.6	2,070.6	2,081.8
Time (52X) A.	214.8	203.3	1,853.1	1,686.6
TV Guide (52X) A.	458.9	274.3	2,413.5	2,355.6
US Magazine (26X)	54.8	58.5	533.5	456.0
U.S. News & World Report (50X) A.	137.8	172.2	1,339.5	1,263.7
Total Group	**2,533.1**	**2,358.9**	**19,024.0**	**18,608.5**
% change	**7.4%**		**2.2%**	

NOTES: (X) represents the number of times published each year; publications are monthly unless otherwise specified. A. Sectional linage included but prorated to circulation of regional editions. Ad Age makes no attempt to verify them and therefore is not responsible for inconsistencies or errors. Compiled by Kathy Welyni.